

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1060 - HB 1721

February 27, 2011

SUMMARY OF BILL: Authorizes a debtor whose vehicle used for primary transportation has been repossessed to petition in Chancery Court for up to 30 days to pay any debt owed or to negotiate a settlement. During this time the creditor shall not sell the vehicle to any other person.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- This new right of action will have no significant impact on the case load of trial or appellate courts.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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